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From: Cohen, Adam
Sent: Fri 12/8/2017 10:35:32 PM
Subject: Anaconda Copper Mine Site - Revised Draft Deferral Agreement
Deferral Agreement 12_7_2017 Version.docx

Sylvia and Rick – I'm attaching a cleaned-up redline of the Deferral Agreement, reflecting our negotiations yesterday and Wednesday. Redlining indicates changes to the version of the document that we received from NDEP on November 28. Please review to confirm that I have accurately documented the changes agreed to during our meetings. Once I have your confirmation, I will circulate a clean copy of the document for signature.

I will also reach out to Robert Saint-Aubin about advancing the Tolling Agreement. We informed NDEP on November 8, 2017 that the form of the document that NDEP received from the Tribe's consultant and then forwarded to ARC on October 23 was acceptable and ready for signature. We indicated at the time that ARC's preference is to sign the Tolling Agreement at or about the same time the other deferral-related documents are executed.

Thanks again to you and your clients for the productive discussions.

Adam S. Cohen • Partner

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